

Fill in this information to identify the case:

Debtor Name LIVINGSTON Township Fund One
 United States Bankruptcy Court for the: _____ District of MS
 Case number: 23-02573-JAW

☐ Check if this is an amended filing

Official Form 425C

Monthly Operating Report for Small Business Under Chapter 11

12/17

Month: April Date report filed: 5/12/25
MM / DD / YYYY
 Line of business: Real Estate NAISC code: _____

In accordance with title 28, section 1746, of the United States Code, I declare under penalty of perjury that I have examined the following small business monthly operating report and the accompanying attachments and, to the best of my knowledge, these documents are true, correct, and complete.

Responsible party: Michael Bollenbacher
 Original signature of responsible party: [Signature]
 Printed name of responsible party: Michael Bollenbacher

1. Questionnaire

Answer all questions on behalf of the debtor for the period covered by this report, unless otherwise indicated.

	Yes	No	N/A
If you answer No to any of the questions in lines 1-9, attach an explanation and label it Exhibit A.			
1. Did the business operate during the entire reporting period?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Do you plan to continue to operate the business next month?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Have you paid all of your bills on time?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Did you pay your employees on time?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
5. Have you deposited all the receipts for your business into debtor in possession (DIP) accounts?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Have you timely filed your tax returns and paid all of your taxes?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Have you timely filed all other required government filings?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Are you current on your quarterly fee payments to the U.S. Trustee or Bankruptcy Administrator?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. Have you timely paid all of your insurance premiums?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If you answer Yes to any of the questions in lines 10-18, attach an explanation and label it Exhibit B.			
10. Do you have any bank accounts open other than the DIP accounts?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
11. Have you sold any assets other than inventory?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
12. Have you sold or transferred any assets or provided services to anyone related to the DIP in any way?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
13. Did any insurance company cancel your policy?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
14. Did you have any unusual or significant unanticipated expenses?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
15. Have you borrowed money from anyone or has anyone made any payments on your behalf?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
16. Has anyone made an investment in your business?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Debtor Name Livingston Township Fund One Case number 23-02573-JAW

17. Have you paid any bills you owed before you filed bankruptcy?

☐ ☒ ☐

18. Have you allowed any checks to clear the bank that were issued before you filed bankruptcy?

☐ ☒ ☐

2. Summary of Cash Activity for All Accounts

19. Total opening balance of all accounts

\$ 33,139.57

This amount must equal what you reported as the cash on hand at the end of the month in the previous month. If this is your first report, report the total cash on hand as of the date of the filing of this case.

20. Total cash receipts

Attach a listing of all cash received for the month and label it *Exhibit C*. Include all cash received even if you have not deposited it at the bank, collections on receivables, credit card deposits, cash received from other parties, or loans, gifts, or payments made by other parties on your behalf. Do not attach bank statements in lieu of *Exhibit C*.

Report the total from *Exhibit C* here.

\$ 4,173.23

21. Total cash disbursements

Attach a listing of all payments you made in the month and label it *Exhibit D*. List the date paid, payee, purpose, and amount. Include all cash payments, debit card transactions, checks issued even if they have not cleared the bank, outstanding checks issued before the bankruptcy was filed that were allowed to clear this month, and payments made by other parties on your behalf. Do not attach bank statements in lieu of *Exhibit D*.

Report the total from *Exhibit D* here.

- \$ 30,159.50

22. Net cash flow

Subtract line 21 from line 20 and report the result here.

This amount may be different from what you may have calculated as *net profit*.

-+ \$ 28,986.27

23. Cash on hand at the end of the month

Add line 22 + line 19. Report the result here.

Report this figure as the *cash on hand at the beginning of the month* on your next operating report.

This amount may not match your bank account balance because you may have outstanding checks that have not cleared the bank or deposits in transit.

= \$ 4,153.30

3. Unpaid Bills

Attach a list of all debts (including taxes) which you have incurred since the date you filed bankruptcy but have not paid. Label it *Exhibit E*. Include the date the debt was incurred, who is owed the money, the purpose of the debt, and when the debt is due. Report the total from *Exhibit E* here.

24. Total payables

(*Exhibit E*)

\$ 0

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4. Money Owed to You

Attach a list of all amounts owed to you by your customers for work you have done or merchandise you have sold. Include amounts owed to you both before, and after you filed bankruptcy. Label it *Exhibit F*. Identify who owes you money, how much is owed, and when payment is due. Report the total from *Exhibit F* here.

25. Total receivables

(Exhibit F)

\$165,282.80

5. Employees

26. What was the number of employees when the case was filed?

0

27. What is the number of employees as of the date of this monthly report?

0

6. Professional Fees

28. How much have you paid this month in professional fees related to this bankruptcy case?

\$30,000.00

29. How much have you paid in professional fees related to this bankruptcy case since the case was filed?

\$46,738.00

30. How much have you paid this month in other professional fees?

\$110.00

31. How much have you paid in total other professional fees since filing the case?

\$25,850.30

7. Projections

Compare your actual cash receipts and disbursements to what you projected in the previous month. Projected figures in the first month should match those provided at the initial debtor interview, if any.

	Column A		Column B		Column C
	Projected	-	Actual	=	Difference
	Copy lines 35-37 from the previous month's report.		Copy lines 20-22 of this report.		Subtract Column B from Column A.
32. Cash receipts	<u>\$2,053.26</u>	-	<u>\$1,173.23</u>	=	<u>\$880.03</u>
33. Cash disbursements	<u>\$200.00</u>	-	<u>\$30,110.00</u>	=	<u>\$29,910.00</u>
34. Net cash flow	<u>\$1,853.26</u>	-	<u>\$28,936.27</u>	=	<u>\$27,133.00</u>

35. Total projected cash receipts for the next month:

\$2,053.26

36. Total projected cash disbursements for the next month:

- \$200.00

37. Total projected net cash flow for the next month:

= \$1,853.26

Debtor Name Livingsston Township Fund One Case number 23-02573-JAW

8. Additional Information

If available, check the box to the left and attach copies of the following documents.

- ☒ 38. Bank statements for each open account (redact all but the last 4 digits of account numbers).
- ☒ 39. Bank reconciliation reports for each account.
- ☒ 40. Financial reports such as an income statement (profit & loss) and/or balance sheet.
- ☐ 41. Budget, projection, or forecast reports.
- ☐ 42. Project, job costing, or work-in-progress reports.

Livingston Township Fund One **Profit and Loss**

April 2025

EXHIBIT C

	<u>Total</u>
Income	
Rental Income	1,173.23
Total Income	\$ 1,173.23
Gross Profit	\$ 1,173.23
Expenses	
Total Expenses	
Net Operating Income	\$ 1,173.23
Net Income	\$ 1,173.23

Thursday, May 15, 2025 12:38:39 PM GMT-7 - Cash Basis

Livingston Township Fund One **Profit and Loss**

April 2025

EXHIBIT D

	<u>Total</u>
Income	
Total Income	
Gross Profit	\$ 0.00
Expenses	
Legal & Professional Fees	
Accounting	110.00
Legal	30,000.00
Total Legal & Professional Fees	\$ 30,110.00
Office Supplies	49.50
Total Expenses	\$ 30,159.50
Net Operating Income	-\$ 30,159.50
Net Income	-\$ 30,159.50

Thursday, May 15, 2025 12:40:59 PM GMT-7 - Cash Basis

Money Owed – Exhibit F

Tenant: The Gathering/Livingston Mercantile – total = \$615,298.00, currently in litigation

Tenant: Cedar Rose – total = \$14,798.00

Tenant: Palmetto Lane – total = \$35,186.77

Total = \$665,282.80



PO Box 4019
Gulfport, MS 39502-4019
Electronic Service Requested



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Statements Dates
04/01/2025 - 04/30/2025

Account Number:

9172

Images:

2

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**LIVINGSTON TOWNSHIP FUND ONE LLC
DEBTOR IN POSSESSION
CASE NUMBER 23-02573-JAW
116 LIVINGSTON CHURCH ROAD
FLORA MS 39071**

**VISIT HANCOCKWHITNEY.COM TO ENROLL IN ONLINE BANKING WITH
ESTATEMENTS. CALL US AT 800-448-8812.**

Checking Account Summary

PREVIOUS BALANCE	38,891.95	AVERAGE BALANCE
+ 1 CREDITS	1,173.23	38,871.88
- 2 DEBITS	15,159.50	YTD INTEREST PAID
- SERVICE CHARGES	.00	.00
+ INTEREST PAID	.00	
ENDING BALANCE	24,905.68	

***** CHECKING ACCOUNT TRANSACTIONS *****

• Deposits and Other Credits

Date	Amount	Description	Date	Amount	Description
04/02	1,173.23	DEPOSIT			

• Checks

Date	Serial	Amount	Date	Serial	Amount
04/02	203	159.50	04/29	204	15,000.00

• Balance By Date

Date	Balance	Date	Balance	Date	Balance
03/31	38,891.95	04/02	39,905.68	04/29	24,905.68



1 1
Page: 2 of 2
Close Date: 04/30/2025
Account Number: [REDACTED] 9172

UNIVERSITY TOWNSHIP FUND ONE, LLC		04/30/2025
PAY TO THE ORDER OF		
UNIVERSITY TOWNSHIP FUND ONE, LLC		
1500 E. 15th Ave.		
Tulsa, Oklahoma 74103		
Amount		\$ 159.50
Date		04/30/2025
Signature		[Signature]

04/30/2025 203 \$159.50

UNIVERSITY TOWNSHIP FUND ONE, LLC		04/30/2025
PAY TO THE ORDER OF		
UNIVERSITY TOWNSHIP FUND ONE, LLC		
1500 E. 15th Ave.		
Tulsa, Oklahoma 74103		
Amount		\$ 15,000.00
Date		04/30/2025
Signature		[Signature]

04/30/2025 204 \$15,000.00

Livingston Township Fund One

Hancock Whitney #9172, Period Ending 04/30/2025

RECONCILIATION REPORT

Reconciled on: 05/15/2025

Reconciled by: Lisa Ellison

Any changes made to transactions after this date aren't included in this report.

	USD
Summary	
Statement beginning balance	38,891.95
Checks and payments cleared (2)	-15,159.50
Deposits and other credits cleared (1)	1,173.23
Statement ending balance	24,905.68
Uncleared transactions as of 04/30/2025	-15,000.00
Register balance as of 04/30/2025	9,905.68
Cleared transactions after 04/30/2025	0.00
Uncleared transactions after 04/30/2025	-1,159.50
Register balance as of 05/15/2025	8,746.18

Details

Checks and payments cleared (2)

DATE	TYPE	REF NO.	PAYEE	AMOUNT (USD)
04/01/2025	Bill Payment	0203	Lisa Ellison	-159.50
04/22/2025	Bill Payment	0204	Steve Smith	-15,000.00
Total				-15,159.50

Deposits and other credits cleared (1)

DATE	TYPE	REF NO.	PAYEE	AMOUNT (USD)
04/02/2025	Deposit		Palmetto	1,173.23
Total				1,173.23

Additional Information

Uncleared checks and payments as of 04/30/2025

DATE	TYPE	REF NO.	PAYEE	AMOUNT (USD)
04/22/2025	Bill Payment	0205	Eileen Shaffer	-15,000.00
Total				-15,000.00

Uncleared checks and payments after 04/30/2025

DATE	TYPE	REF NO.	PAYEE	AMOUNT (USD)
05/06/2025	Bill Payment	0206	Lisa Ellison	-159.50
05/06/2025	Bill Payment	0207	Kellis Moore	-1,000.00
Total				-1,159.50

Livingston Township Fund One

Profit and Loss

April 2025

	TOTAL
Income	
Rental Income	1,173.23
Total Income	\$1,173.23
GROSS PROFIT	\$1,173.23
Expenses	
Legal & Professional Fees	110.00
Accounting	30,000.00
Legal	30,110.00
Total Legal & Professional Fees	30,110.00
Office Supplies	49.50
Total Expenses	\$30,159.50
NET OPERATING INCOME	\$ -28,986.27
NET INCOME	\$ -28,986.27